Option 1

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6/1/88

MARKET SHARE ESTIMATES

	Philip Morris	R.J. Reynolds	P.M. & R.J.R.	Brown & Williamson	Lorillard	American	Liggett	4 Company Total
January 1988:	39.79	24.45	64.24	11.91	9.27	11.96	2.61	35.74
February 1988:	43.83	28.90	72.74	8.83	6.41	8.87	3.13	27.24
March 1988	35.43	40.73	76.16	8.48	5.81	5.82	3.70	23.82
1st Qtr:	38.79	34.08	72.87	9.24	6.65	7.91	3.32	27.11
April 1988	46.34	18.55	64.90	13.67	10.64	8.76	2.01	35.09
May 1988	41.66	32.61	74.27	9.62	8.02	5.97	2.11	25.72
June 1988	30.43	38.39	68.82	11.58	8.60	7.28	3.72	31.18
Diff 88/87:	-4.19	0.01	-4.18	1.90	0.03	2.05	0.22	4.20
3mm:	38.57	31.55	70.12	11.27	8.83	7.09	2.69	29.88
Diff 88/87:	1.31	-0.65	0.65	-0.05	-0.23	0.37	-0.72	-0.64
YTD:	38.66	32.61	71.27	10.41	7.91	7.43	2.95	28.70
Diff 88/87:	1.73	-0.70	1.03	-0.16	-0.56	0.39	-0.72	-1.05
12 Month Moving:	38.65	32.18	70.83	10.94	7.92	7.10	3.20	29.16
Diff 88/87:	1.20	-0.53	0.67	-0.28	-0.06	0.09	-0.41	-0.66

Source: https://www.industrydocuments.ucsf.edu/docs/xfwj0004